



June 27, 2005

**BY CERTIFIED MAIL
RETURN RECEIPT REQUESTED AND
REGULAR MAIL**

Procapui Produtores De Camaroes De Icapui Ltda.
c/o Mr. Jozef Anavian
190 Walker's Mill Road
Livingston, New York 12526

Mr. Jozef Anavian
190 Walker's Mill Road
Livingston, New York 12526

McLaughlin & Stern LLP (also via facsimile (845) 677-0097)
3304 Franklin Avenue
P.O. Box 1369
Millbrook, New York 12545
Attn: Shawn B. Pratt, Esquire

Certified Article Number

7160 3901 9848 2247 4564

SENDERS RECORD

Certified Article Number

7160 3901 9848 2247 4571

SENDERS RECORD

Certified Article Number

7160 3901 9848 2247 4588

SENDERS RECORD

Re: G.F. Higgins, Inc./Procapui Produtores De Camaroes De Icapui Ltda./
Working Capital Advances and Product Revolving Line of Credit Agreement

NOTICE OF DEFAULT AND DEMAND

Dear Mr. Anavian:

This law firm represents G.F. Higgins, Inc. ("G.F. Higgins") in connection with those certain (i) Working Capital Advances and Product Revolving Line of Credit Agreement, dated as of September 19, 2002 (the "Working Capital and Revolving Line Agreement"), by and between G.F. Higgins and Procapui Produtores De Camaroes De Icapui Ltda. ("Procapui"), (ii) Guaranty, dated as of September 19, 2002 ("Guaranty"), made by Jozef Anavian ("Guarantor") in favor of G.F. Higgins to secure payment and performance of the obligations of Procapui to G.F. Higgins under the Working Capital and Revolving Line Agreement, and (iii) Mortgage, dated as of September 19, 2002 ("Mortgage"), granted by Guarantor to G.F. Higgins in the property located at 190 Walker's Mill Road, Livingston, New York to secure payment and performance of the obligations of Procapui and Guarantor to G.F. Higgins under the Working Capital and Revolving Line Agreement and Guaranty.

Pursuant to Section 8.9 of the Working Capital and Revolving Line Agreement and paragraph M of the Guaranty, this letter serves as written notice that Procapui is in default of its

180 South Main Street • Providence, RI 02903
T: 401-861-8200 • F: 401-861-8210

700 Pleasant Street • New Bedford, MA 02740
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101 Federal Street, Suite 1900 • Boston, MA 02110
T: 617-342-7361 • F: 617-722-8266

EXHIBIT E

Procapui Produtores De Camaroes De Icapui Ltda.
Mr. Jozef Anavian
McLaughlin & Stern LLP
June 27, 2005
Page 2

obligations to G.F. Higgins under the Working Capital and Revolving Line Agreement. Specifically, the Working Capital and Revolving Line Agreement provides that on or before December 31 of each calendar year, Procapui shall pay to G.F. Higgins, in lawful money of the United States and in immediately available funds, all amounts due for advances made by G.F. Higgins to Procapui for working capital and under the product revolving line of credit. At December 31, 2004 and as of today's date, Procapui owes G.F. Higgins the principal sum of One Million One Hundred Fifty Five Thousand Six Hundred Fifty Six United States Dollars (US\$1,155,656)(the "Default Amount") under the Working Capital and Revolving Line Agreement, which Default Amount remains unpaid and continues to accrue interest at the rate of 18% per year until paid in full. Pursuant to Section 5 of the Working Capital and Revolving Line Agreement, G.F. Higgins hereby makes demand of Procapui for immediate payment in full of the Default Amount, plus interest accrued thereunder.

In addition, pursuant to the terms of the Guaranty and without limiting in any manner any rights or remedies which G.F. Higgins may be entitled under applicable law, this letter serves as written demand to Guarantor for payment in full of the Default Amount to G.F. Higgins within thirty (30) days of the date of this letter, plus accrued interest thereunder. The failure of Guarantor to make such payment within said thirty (30) days shall entitle G.F. Higgins to pursue further legal action, including any and all remedies which may exist under the Guaranty, the Mortgage and applicable law.

Further, Procapui and Guarantor shall be responsible for all costs and expenses, including reasonable attorneys' fees, current and future, incurred by G.F. Higgins in furtherance of its rights and remedies under the Working Capital and Revolving Line Agreement, Guaranty and Mortgage.

Nothing contained in this letter shall be construed as a waiver by G.F. Higgins of its rights to claim further breaches by Procapui or Guarantor, or to seek additional amounts due. We look forward to your immediate attention and response to this letter to avoid further legal action.

Very truly yours,



Christopher C. Cassara

cc: Mr. Thomas R. Higgins, President (via facsimile (781) 826-4161 and regular mail)
722627_1

2. Article Number

7160 3701 9848 2247 4571

3. Service Type **CERTIFIED MAIL**

4. Restricted Delivery? (Extra Fee) ☐ Yes

1. Article Addressed to:

Mr. Jozef Anavian
190 Walker's Mill Road
Livingston, New York 12526

PS Form 3811, July 2001 Domestic Return Receipt

COMPLETE THIS SECTION ON DELIVERY

A. Received by (Please Print Clearly)

B. Date of Delivery

C. Signature *[Signature]* ☐ Agent ☐ Addressee

X ☒ Yes ☐ No

D. Is delivery address different from item 1? If YES, enter delivery address below:

Reference Information

G.F. Higgins/Procapui

CCC

03904 Nnr 82 1. PRO

2. Article Number

7160 3701 9848 2247 4564

3. Service Type **CERTIFIED MAIL**

4. Restricted Delivery? (Extra Fee) ☐ Yes

1. Article Addressed to:

Procapui Produtores De Camaroes De Icapui
c/o Mr. Jozef Anavian
190 Walker's Mill Road
Livingston, New York 12526

PS Form 3811, July 2001 Domestic Return Receipt

COMPLETE THIS SECTION ON DELIVERY

A. Received by (Please Print Clearly)

B. Date of Delivery

C. Signature *[Signature]* ☐ Agent ☐ Addressee

X ☒ Yes ☐ No

D. Is delivery address different from item 1? If YES, enter delivery address below:

Reference Information

G.F. Higgins/Procapui

CCC

03904 Nnr 82 1. PRO

2. Article Number

7160 3701 9848 2247 4588

3. Service Type **CERTIFIED MAIL**

4. Restricted Delivery? (Extra Fee) ☐ Yes

1. Article Addressed to:

McLaughlin & Stern LLP
3304 Franklin Avenue
P.O. Box 1369
Millbrook, New York 12545
Attn: Shawn B. Pratt, Esquire

PS Form 3811, July 2001 Domestic Return Receipt

COMPLETE THIS SECTION ON DELIVERY

A. Received by (Please Print Clearly) *ERIK K. PRATT*

B. Date of Delivery

C. Signature *[Signature]* ☐ Agent ☐ Addressee

X ☒ Yes ☐ No

D. Is delivery address different from item 1? If YES, enter delivery address below:

Reference Information

G.F. Higgins/Procapui

CCC

03904 Nnr 82 1. PRO

Thank you for using Return Receipt

an employee or agent of the other party. Neither party shall have any authority to make any representation, warranty, agreement or other undertaking on behalf of the other party, nor to bind the other party in any manner whatsoever, and neither party shall claim to have such authority or otherwise purport to act on behalf of the other party, without the prior written consent of such other party.

8.13 Survival. All representations, warranties, covenants and agreements of the parties contained herein or made in writing in connection herewith shall survive the execution and delivery of this Agreement.

8.14 Term and Termination. The term of this Agreement shall commence on the date hereof and shall continue until terminated as provided in this Section. Upon the occurrence of an Event of Default, in addition to, and not in limitation of, any other rights and remedies available to G.F. HIGGINS under this Agreement and applicable law, G.F. HIGGINS may terminate this Agreement immediately upon written notice to PROCAPUI. Further, either party may terminate this Agreement, with or without cause, upon not less than one hundred eighty (180) days prior written notice to the other, whereupon any and all amounts due from PROCAPUI to G.F. HIGGINS hereunder, together with all charges, fees and interest accrued thereon, shall become and be immediately due and payable without further presentment, demand, protest or notice of any kind, all of which are hereby expressly waived.

IN WITNESS WHEREOF, the undersigned have duly executed this Agreement as of the day and year first written above.

WITNESS:

G.F. HIGGINS, INC.

By: Gerald F. Higgins
President

PROCAPUI PRODUTORES DE
CAMARÕES DE ICAPUI LTDA.

By: Joze Anavian
President

COMMONWEALTH OF MASSACHUSETTS
COUNTY OF _____

In _____, in said County, on this ____ day of September, 2002, before me personally appeared Gerald F. Higgins, to me known and known by me to be the President of G.F. Higgins, Inc., and the person executing the foregoing instrument on behalf of G.F. Higgins, Inc., the party executing this instrument, and he acknowledged said instrument by him so executed to be his free act and deed in such capacity and the free act and deed of said G.F. Higgins, Inc.

Notary Public

My Commission Expires: _____

STATE OF NEW YORK

COUNTY OF New York

In 401 Blauway in said County, on this 19 day of September, 2002, before me personally appeared Jozef Anavian, to me known and known by me to be the President of Procapui Produtores De Camaroes De Icapui Ltda., and the person executing the foregoing instrument on behalf of Procapui Produtores De Camaroes De Icapui Ltda., the party executing this instrument, and he acknowledged said instrument by him so executed to be his free act and deed in such capacity and the free act and deed of said Procapui Produtores De Camaroes De Icapui Ltda.

Notary Public

My Commission Expires: _____

647667, 5/2003-1

STANLEY TISCHLER
COMMISSIONER OF DEEDS
CITY OF NEW YORK NO. 4-3961
CERTIFICATE FILED IN NEW YORK COUNTY
COMMISSION EXPIRES MAY 1, 2004

J.A